

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
O.O.C.J.**

COMPANY PETITION No. 748 of 2006
CONNECTED WITH
CA No.996/06.

In the matter of Sections 391 to 394 of the Companies
Act, 1956.

In the matter of Hindustan Kwality Walls Private
Limited.

Hindustan Lever Limited. ... Petitioner/Demerged
Company.

With

COMPANY PETITION No. 749 of 2006
Connected with
Company Application No.997/2006.

Hindustan Kwality Walls Foods
Private ...Petitioner.

Mr. Janak Dwarkadas with Harinder Toor i/b Crawford
Bayley & Co. for Petitioner.

Mr. C. J. Joy i/b Pankaj Kapoor for R.D.

CORAM : V.C. DAGA, J.

DATE : 9TH February, 2007.

P.C.

1] This petition seeks sanction to a scheme of
amalgamation between "Hindustan Lever Limited"
(hereinafter referred to as "the Petitioner Company"
or "the Transferor Company" or "the Demerged
Company"), and its shareholders and creditors;
whereunder it is proposed to transfer and vest the
factory, land and residual property of the Petitioner

Company (hereinafter referred to as the "Demerged Unit No.1", "Demerged Unit No.2" and "Demerged Unit No.3") to "Shamnagar Estates Private Limited", "Jamnagar Properties Private Limited" and "Hindusdtan Kwaliti Walls Foods Private Limited" (hereinafter referred to as "the Resulting Company 1"), "the Resulting Company 2" and "the Transferee Company 3" or collectively the "Transferee Companies" from the appointed date i.e. 1st November, 2006. The scheme has been annexed to the petition. Salient features are to be found in the said Scheme.

2. The latest financial position together with the copy of the balance sheet have also been annexed. According to the petitioners, for better and more economic, as also efficient management and control and for optimistic growth it is necessary that the transferor companies are taken over by the Transferee Company. The necessary declarations as required by law are made. There is also compliance with the requisite statutory provisions.

3] This petition was ordered to be advertised in "Free Press Journal" and "Navshakti". Nobody has come forward to take objection to the Scheme of Amalgamation. The petitioner has filed an affidavit duly affirmed by Sanjay Buch, Advocate to prove

publication of notice of petition dated 22nd day of
December, 2006.

4] The Regional Director has also filed an affidavit and referring to the report of the Registrar of Companies stated that the Scheme is not prejudicial to the interest of the shareholders and its Creditors and that the affairs of the Transferor Company have not been conducted in the manner prejudicial to the interest and its members or to public interest.

5] In the above view of the matter, the Company Petition No. of 748/2006 and 749/2006, both are made absolute in terms of prayer clauses (a) to (c) of the respective petitions, subject to payment of costs in each petition to the Regional Director quantified @ Rs. 2,500/- per petition.

6] All concerned parties including Registrar of Companies to act on the ordinary copy of the order and scheme annexed to the petition, duly authenticated by the Company Registrar, High Court, Bombay.

7] Filing and issuance of drawn up order is
dispensed with.

(V.C. DAGA,J)